

KIRKLAND & ELLIS LLP

KIRKLAND & ELLIS INTERNATIONAL LLP

Joshua A. Sussberg, P.C. (Admitted *pro hac vice*)

Emily E. Geier, P.C. (Admitted *pro hac vice*)

Derek I. Hunter (Admitted *pro hac vice*)

601 Lexington Avenue

New York, New York 10022

Telephone: (212) 446-4800

Faxsimile: (212) 446-4900

joshua.sussberg@kirkland.com

emily.geier@kirkland.com

derek.hunter@kirkland.com

COLE SCHOTZ P.C.

Michael D. Sirota, Esq.

Warren A. Usatine, Esq.

Felice R. Yudkin, Esq.

Court Plaza North, 25 Main Street

Hackensack, New Jersey 07601

Telephone: (201) 489-3000

msirota@coleschotz.com

wusatine@coleschotz.com

fyudkin@coleschotz.com

*Co-Counsel for Debtors and
Debtors in Possession*

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

In re:

BED BATH & BEYOND INC., *et al.*,

Debtors.¹

Chapter 11

Case No. 23-13359 (VFP)

(Jointly Administered)

APPLICATION FOR ORDER SHORTENING TIME

TO THE HONORABLE VINCENT F. PAPALIA, UNITED STATES BANKRUPTCY JUDGE:

The above-captioned debtors and debtors in possession (collectively, the “Debtors”) by and through their undersigned counsel request that the time period to notice a hearing on the

¹ The last four digits of Debtor Bed Bath & Beyond Inc.’s tax identification number are 0488. A complete list of the Debtors in these Chapter 11 Cases and each such Debtor’s tax identification number may be obtained on the website of the Debtors’ claims and noticing agent at <https://restructuring.ra.kroll.com/bbby>. The location of Debtor Bed Bath & Beyond Inc.’s principal place of business and the Debtors’ service address in these Chapter 11 Cases is 650 Liberty Avenue, Union, New Jersey 07083.

Debtors' Motion for Entry of an Order Pursuant to Sections 365 and 363 Approving the Lease Termination Agreement with Agua Mansa Commerce Phase I, LLC (the “Motion”),² as required by Fed. R. Bankr. P. 2002 be shortened pursuant to Fed. R. Bankr. P. 9006(c)(1), and respectfully submit:

1. A shortened time hearing is requested because: As more fully described in the Declaration of Holly Etlin, Chief Restructuring Officer and Chief Financial Officer of Bed Bath & Beyond Inc., in Support of the Debtors’ Chapter 11 Petitions and First Day Motions [Docket No. 10], the Debtors commenced these Chapter 11 Cases to implement an expedited process to maximize the value of the Debtors’ estates for the benefit of all stakeholders. The Debtors have commenced an orderly and value-maximizing wind down of their business, while contemporaneously marketing a sale of all or part of their business on an expedited timeline consented to by their prepetition and DIP lenders. Given the fast pace of these Chapter 11 Cases, the Debtors believe, in their business judgment, that entry into the Lease Termination Agreement (as defined in the Motion) is in the best interest of the estates. Perhaps more significantly, the Lease Termination Agreement gives the Landlord the option to terminate the Lease Termination Agreement if the Debtors are unable to obtain Bankruptcy Court Approval on or before June 30, 2023, and would allow the Debtors to avoid more than \$900,000 in monthly rent (for at least July 2023). Accordingly, it is imperative that the Motion is heard as soon as practicable. The Debtors do not believe that any party will be prejudiced by the shortened notice for a hearing, and the Lenders have no objection to the terms of the Lease Termination Agreement.

² Capitalized terms used but not otherwise defined herein have the meanings ascribed to them in the Motion.

2. State the hearing dates requested: The Debtors respectfully request that the Court hear the Motion on June 27, 2023 at 2:30 p.m. (E.T.), the date that the Debtors and parties in interest are scheduled to appear for the Court on other matters.

3. Reduction of the time period is not prohibited under Fed. R. Bankr. P 9006(c)(1).

WHEREFORE, the Debtors respectfully request entry of the proposed order shortening time, in substantially the form submitted herewith, granting the relief requested herein and such other relief as is just and proper under the circumstances.

Dated: June 14, 2023

/s/ Michael D. Sirota

COLE SCHOTZ P.C.

Michael D. Sirota, Esq.

Warren A. Usatine, Esq.

Felice R. Yudkin, Esq.

Court Plaza North, 25 Main Street

Hackensack, New Jersey 07601

Telephone: (201) 489-3000

Email: msirota@coleschotz.com

wusatine@coleschotz.com

fyudkin@coleschotz.com

KIRKLAND & ELLIS LLP

KIRKLAND & ELLIS INTERNATIONAL LLP

Joshua A. Sussberg, P.C. (Admitted *pro hac vice*)

Emily E. Geier, P.C. (Admitted *pro hac vice*)

Derek I. Hunter (Admitted *pro hac vice*)

601 Lexington Avenue

New York, New York 10022

Telephone: (212) 446-4800

Facsimile: (212) 446-4900

Email: josuha.sussberg@kirkland.com

emily.geier@kirkland.com

derek.hunter@kirkland.com

*Attorneys for Debtors and
Debtors in Possession*